

# ABSOLUT

RESOURCES CORP.

1995 ANNUAL REPORT

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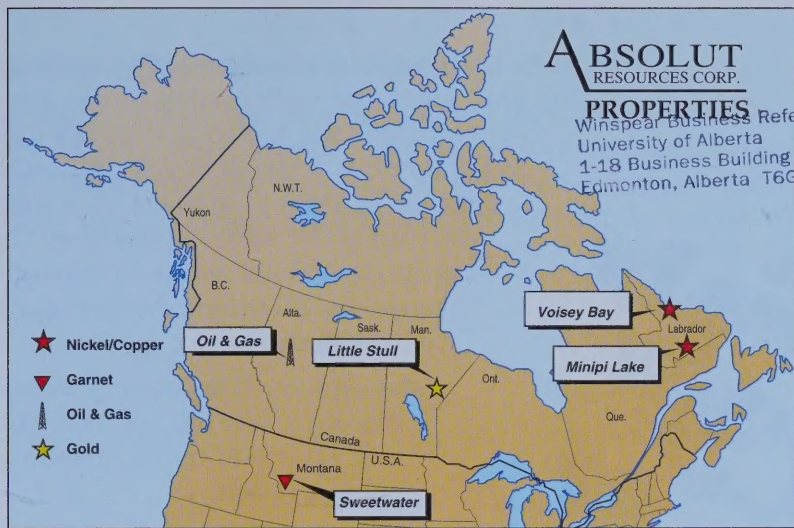
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## Directors' Report

Management, in conjunction with our geological staff and consultants, continued throughout 1995 to position the Company in mineral areas deemed to be most favourable for finding and developing economic ore deposits. Our continuing goal in 1996 will always be to efficiently search for the best opportunities in North America and worldwide in an effort to maximize shareholder value.

At Voisey's Bay, we secured a large land position covering areas with good evidence of nickel, copper and cobalt potential. In 1995, geophysical targets over mafic and ultra-mafic rock units were drilled on Claim Blocks I and G. Although uneconomic metal values were discovered on these two targets, drilling on Claim Block G intersected substantial amounts of sulphides containing geochemically elevated levels of copper and nickel over significant widths. Further work will be conducted in 1996, by way of deep penetration electromagnetic surveys, to gain a better understanding of defined geophysical targets on Claim Blocks D, G, I, J and K. Other Claim Blocks will be surveyed depending on the results obtained from this work.

Considerable progress is being made in preparing our Sweetwater garnet deposit in Montana for production by the fourth quarter



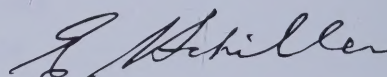
Ruby Range Garnet Source Rock



of 1996. Both national and international demand for garnet is increasing and, given the high quality of our garnet product, significant financial gains will be realized by the Company once production is achieved over the next year. A staff mining engineer will be engaged in 1996 to manage the construction and production start-up of the mine. Building on the success of this garnet venture, Absolut plans to expand its industrial minerals scope by identifying other garnet opportunities elsewhere in the world.

As always, it is with gratitude that we extend our thanks to our old and new shareholders who support our efforts to make Absolut a successful and viable organization.

On Behalf of the Board



E. A. Schiller  
Director  
April 30, 1996



Garnet Bearing Soil Horizon of Sweetwater Garnet Mine.

## Mineral Exploration and Development Activities

The Company's 1995 exploration program was highlighted by the acquisition of a major land position in the vicinity of the Voisey's Bay nickel-copper-cobalt discovery by Diamond Fields Resources Inc. The bulk sampling of the Sweetwater garnet deposit was completed, and results indicate a marketable product can be mined and extracted.

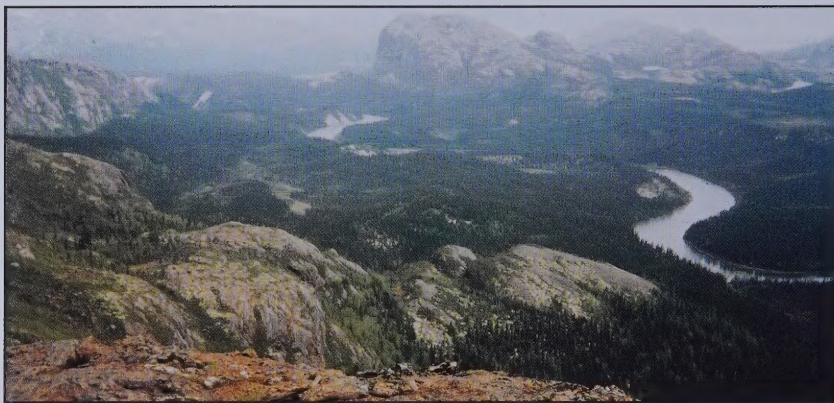
### PROJECT DESCRIPTIONS FOR 1996

Project Name	Location	Absolut Interest	Commodity	1996 Activities
Voisey's Bay	Labrador	100%	Nickel, Copper, Cobalt	Detailed ground geophysics and drilling
Sweetwater	Montana	100%	Garnet	Production planned for 1996
Little Stull	Manitoba	46.67%	Gold	Discussions with Joint Ventures Third Parties underway



View from Absolut's Voisey's Bay Camp





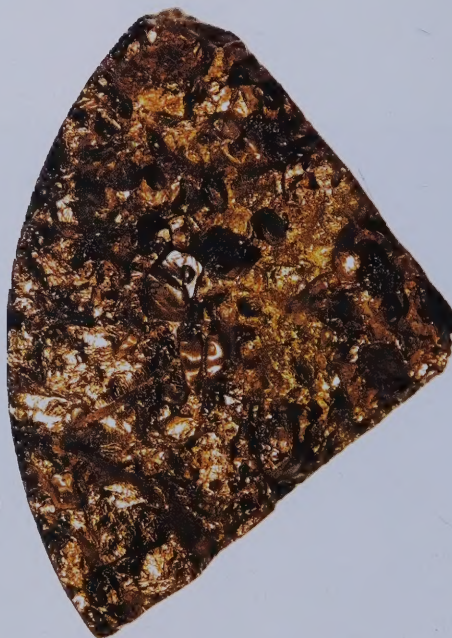
Typical Terrain Near Voisey's Bay Discovery

### **NICKEL - VOISEY'S BAY, LABRADOR**

The Company acquired 203,960 acres in 17 claim blocks in the vicinity of the Diamond Fields Resources Inc. nickel-copper-cobalt discovery at Voisey's Bay. Based on airborne geophysical surveys, a wide range of magnetic and/or electromagnetic anomalies were detected on a majority of the claim blocks. Preliminary interpretation of this information led to the definition of a number of high quality targets of which Blocks I and G were drilled in 1995.

#### *BLOCK I*

Five holes, ranging from 97 to 106 meters in depth, were drilled to test a four kilometer long geophysical/geochemical anomaly. Narrow semi-massive and narrow to widely disseminated zones of pyrite and pyrrhotite and trace amounts of chalcopyrite in anorthosite/gabbro were intersected. The best intersection in Hole 95-I-1 assayed 0.20% Nickel and 0.05% Copper over one meter.











Surface Area of Future Garnet Mine Site

from the ground geophysical program, additional claim blocks will be surveyed using similar methods.

#### **BASE AND PRECIOUS METALS - MINIPI LAKE**

Airborne geophysical surveys and ground follow-up studies covering 10 claim blocks totaling 341,354 acres in southern Labrador failed to identify any nickel/copper or gold/silver targets. The claims were staked to cover Precambrian mafic intrusive rocks associated with sulphide prospects, and geochemically anomalous lake bottom sediments. The airborne electromagnetic surveys showed no evidence of conductivity associated with the sulphide occurrences identified in government geological maps. No further work will be done on the claims.

#### **GARNET - MONTANA**

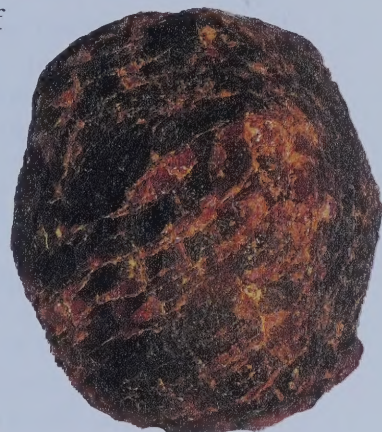
Preliminary assessment of a 125 tonne bulk sample taken from the Sweetwater, Montana garnet property indicates that a marketable product is contained within an area 2,000 by 700 metres to a depth of up to four meters. The area to be mined is located in Madison County, 20 miles southeast of Dillon, in the southwestern part of the state. The deposit is contained within 1,860 acres of leased land and permitted for mining by the Montana Department of State Lands. Proven, probable and possible reserves are 360,000 tonnes of extractable almandine garnet, although in many locations the base of the garnet bearing zone is still undefined.



Almandine is a dark reddish form of garnet with a hardness of 7.5 and specific gravity of 4.1. It is a silicate mineral characterized by high resistance to physical and chemical attack. It is largely used in all forms of sandblasting, grinding and lapping glass and ceramics. It is also used in bonded or coated form, on sandpaper, cloth or abrasive wheels for sanding wood, and in the finishing of leather, rubber, plastics and soft metals. Growing non-abrasive uses for garnet are in water filtration, water jet cutting and in oilwell production enhancement.

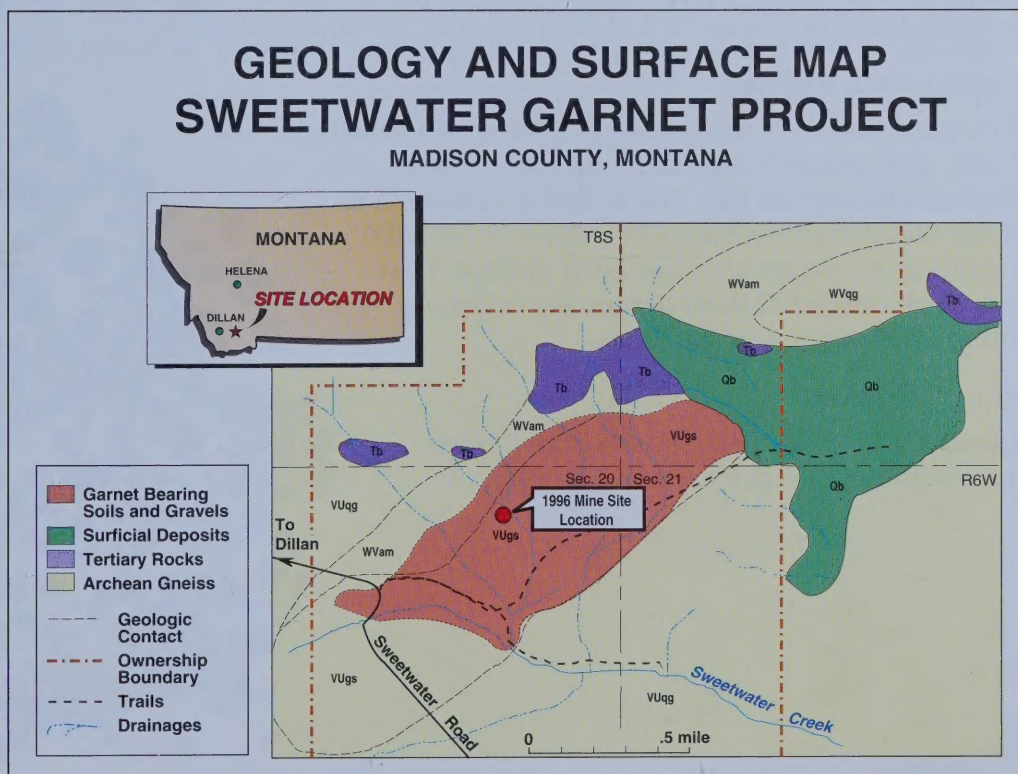
Plant design and construction are scheduled to be completed by the third quarter of 1996 with mine start-up planned for the fourth quarter. Production of 5,000 tonnes of marketable garnet is planned for 1996 increasing to at least 10,000 tonnes in 1997. Sales contracts have not been finalized but a price of about \$200 per tonne is expected this year.

The Sweetwater garnet deposit is at surface and consists of alluvial soils and weathered bedrock. A simple mining system, requiring backhoes and trucks, will be used to transport the ore to an on-site gravity concentration plant. Trommels and jigs



## GEOLOGY AND SURFACE MAP SWEETWATER GARNET PROJECT

MADISON COUNTY, MONTANA



will produce a garnet concentrate which will then be upgraded to a final clean product with magnetic separators. A screening and bagging plant will produce several product ranges, each sized according to the specifications demanded by the various end users. Due to the coarse size distribution of the Sweetwater garnet product, all industrial segments will be available when marketing the product.

Garnet production and consumption is dominated by the United States with over 50% of production coming from the U.S., principally from an alluvial mine in Idaho and a hard rock mine in New York state. At Emerald Creek, Idaho, garnet is sold to over 20 countries and readily competes with garnet suppliers from Australia and India.

The main areas of garnet consumption are listed below, with garnet usage increasing at a rate of about 10% per year. Generally in the United States, garnet demand exceeds supply, with current annual consumption estimated at 80,000 tons.

Sandblasting	45%
Water Filtration	20%
Water Jet Cutting	15%
Coated Abrasives	10%
Polishing	5%
Oilwell Enhancement	5%

As the Sweetwater property enters the garnet market, the Company is confident it can compete with current producers and can very quickly become a national and international source to meet the ever increasing worldwide demand.

#### **GOLD - LITTLE STULL, MANITOBA**

The Company currently holds a 46.67% interest in the Little Stull Lake gold property together with joint venture partner Westmin Resources Ltd. The property is located in northeast Manitoba where a gold resource of 825,000 tons, grading 0.3 oz per ton, has been defined. Discussions with interested third parties are underway regarding joint venture possibilities.

#### **OIL AND GAS - ALBERTA**

The Company holds various small working interests in several oil and gas wells in Alberta.





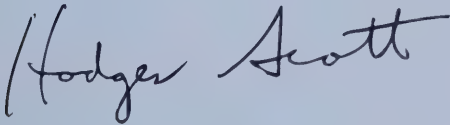
## Auditors' Report

### TO THE SHAREHOLDERS OF ABSOLUT RESOURCES CORP.

We have audited the consolidated balance sheets of Absolut Resources Corp. as at December 31, 1995 and 1994 and the consolidated statements of loss and deficit and changes in financial position for the periods then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 1995 and 1994 and the results of its operations and the changes in its financial position for the periods then ended in accordance with generally accepted accounting principles.



Chartered Accountant

Calgary, Canada

March 15, 1996

## Consolidated Balance Sheets

December 31

	1995	1994
<b>ASSETS</b>		
CURRENT ASSETS		
Cash and short term investments	\$4,246,770	\$ 426,537
Marketable securities	8,748	15,426
Accounts receivable	288,040	27,944
Alberta royalty tax credit receivable	7,651	2,976
Prepays and deposits	12,440	—
Due from Tanqueray Resources Ltd. (note 3)	156,419	—
	<b>4,720,068</b>	472,883
OIL AND GAS PROPERTY AND EQUIPMENT (note 1)	88,906	114,206
MINING EXPLORATION PROPERTIES (note 2)	2,840,965	940,696
	<b>\$7,649,939</b>	\$1,527,785
<b>LIABILITIES</b>		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 523,268	\$ 92,477
Obligation to issue shares (note 4)	2,000	—
Due to Tanqueray Resources Ltd.	—	56,325
Promissory note payable	—	1,438,900
	<b>525,268</b>	1,587,702
DEFERRED SITE RESTORATION COSTS	2,625	2,418
	<b>527,893</b>	1,590,120
<b>SHAREHOLDERS' EQUITY</b>		
SHARE CAPITAL (note 4)	8,277,644	145,769
DEFICIT	(1,155,598)	(208,104)
	<b>7,122,046</b>	(62,335)
	<b>\$7,649,939</b>	\$1,527,785

Approved by the Board



Director



Director



## Consolidated Statements of Loss and Deficit

	Year Ended December 31 1995	Period Ended December 31 1994
<b>REVENUE</b>		
Oil and gas, net of royalties	\$ 45,927	\$ 33,673
Rental and administration fees	96,742	3,162
Alberta royalty tax credit	9,351	2,976
Interest	148,425	7,909
	<b>300,445</b>	<b>47,720</b>
<b>EXPENSES</b>		
Professional fees	68,784	16,280
Interest on promissory notes	57,457	54,875
Office	49,051	9,997
Licenses, permits and fees	44,479	13,285
Travel	40,752	5,050
Wages and consulting fees	40,073	—
Oil and gas operating costs	21,694	15,490
Telephone and fax	12,825	672
Rent	10,736	3,091
Insurance	7,282	—
Wire services	5,340	205
Interest and bank charges	561	268
Bad debts	—	4,169
Depletion and amortization	36,739	18,874
	<b>395,773</b>	<b>142,256</b>
Loss before undernoted items	95,328	94,536
Loss on abandonment and write-down of deferred mining properties	845,487	101,706
Loss on write-down of marketable securities to quoted market value	6,679	11,862
<b>LOSS FOR THE PERIOD</b>	<b>947,494</b>	<b>208,104</b>
Deficit at beginning of period	208,104	—
<b>DEFICIT AT END OF PERIOD</b>	<b>\$ 1,155,598</b>	<b>\$ 208,104</b>
Loss per share	\$ 0.26	\$ 0.02

## Consolidated Statements of Changes in Financial Position

	Year Ended December 31 1995	Period Ended December 31 1994
<b>OPERATING</b>		
Loss for the period	\$ (947,494)	\$ (208,104)
Add items not involving cash:		
Loss on abandonment and write-down of deferred mining properties	845,487	101,706
Depletion and amortization	36,739	18,874
Loss on write-down of marketable securities to quoted market value	6,679	11,862
Deferred site restoration costs	207	2,418
	(58,382)	(73,244)
Change in non-cash operating working capital	153,579	61,557
	95,197	(11,687)
<b>FINANCING</b>		
Issuance of share capital	8,796,739	145,769
Payment of promissory note payable	(1,438,900)	—
Share issue costs	(664,864)	—
Increase in obligation to issue shares	2,000	—
Receipt of promissory note payable	—	1,438,900
	6,694,975	1,584,669
<b>INVESTING</b>		
Purchase and exploration of mineral claims	(2,745,755)	(1,042,402)
Purchase and additions to petroleum and natural gas properties	(10,387)	(116,717)
Purchase of marketable securities	—	(27,288)
Purchase and additions to office furniture and equipment	(1,053)	(16,363)
Due to (from) Tanqueray Resources Ltd.	(212,744)	56,325
	(2,969,939)	(1,146,445)
Increase in cash and short term investments	3,820,233	426,537
Cash at beginning of period	426,537	—
<b>CASH AND SHORT TERM INVESTMENTS AT END OF PERIOD</b>	<b>\$4,246,770</b>	<b>\$ 426,537</b>



# Notes to the Consolidated Financial Statements

DECEMBER 31, 1995

## GENERAL

The Company was incorporated under the laws of Alberta on March 19, 1993 as 559748 Alberta Ltd. and changed its name to Absolut Resources Corp. on May 5, 1994. The Company commenced active business operations on May 13, 1994. The Company's primary business activity is exploration for precious and base metals, industrial minerals and participation in oil and gas ventures.

The underlying value of mineral properties and related deferred costs is entirely dependent upon the existence of economically recoverable mineral reserves, the ability of the Company to obtain the necessary financing to complete the development, and upon future profitable production or proceeds from the disposition of the properties.

## SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### *BASIS OF CONSOLIDATION*

The consolidated financial statements include accounts of Absolut Resources Corp. and its wholly owned subsidiary 652314 Alberta Ltd. (see note 3).

### *JOINT VENTURE ACCOUNTING*

A substantial portion of the Company's exploration and production activities related to oil and gas and mining operations are conducted jointly with others and, accordingly, the accounts reflect only the Company's proportionate interest in such activities.

### *ACCOUNTS RECEIVABLE*

Accounts receivable are recorded net of allowances for doubtful accounts. In the current period, there is an allowance for doubtful accounts of \$ nil (\$4,169 in 1994).

### *MARKETABLE SECURITIES*

Marketable securities with a cost of \$27,288 have been valued at the lower of cost and quoted market value of \$8,748.

### *PETROLEUM AND NATURAL GAS PROPERTIES*

The Company follows the successful efforts method of accounting for its oil and gas operations. Under this method, exploration expenditures including geological and geophysical expenses, lease rentals and exploratory dry hole costs are charged to expense as incurred. Leasehold acquisition costs, including costs of drilling and equipping successful wells, together with the drilling costs incurred to earn interests in petroleum and natural gas rights, are capitalized. The net cost of abandoned wells are charged to expense in the year of abandonment.

Depletion and amortization of oil and gas properties including well development expenditures, production equipment and gas plants and gathering systems are provided on the unit-of-production method based on the estimated recoverable proven reserves of each producing property.

### *DEFERRED MINING EXPENDITURES*

The costs of mineral properties and related exploration and development costs are deferred. These costs will be amortized over the estimated useful life of the properties following the commencement of production or written-off if the properties are allowed to lapse or are abandoned.

Costs include the cash consideration and the fair market value of shares issued for the acquisition of mineral properties.

### *OFFICE FURNITURE AND EQUIPMENT*

Office furniture and equipment is recorded at cost and amortization is provided for on a diminishing balance basis at an annual rate of 20% to 30%.

### *FUTURE SITE RESTORATION COSTS*

#### *Oil and Gas Properties*

The estimated costs of site restoration are based on the current cost of the anticipated method and extent of site restoration in accordance with existing legislation and industry practice, net of salvage values. The total estimated future liability is \$2,625. The annual charge, provided for on a unit of production basis, is accounted for as an expense and the accumulated provision as a deferred credit.

### *Mining Exploration Properties*

Current expenditures relating to ongoing environmental regulatory requirements and reclamation programs are charged against operations as incurred. Estimated future reclamation costs, including site restoration, will be charged against earnings using the unit of production method over the estimated life of any future producing mines.

### *SHARE CAPITAL*

Share capital issued for non-monetary consideration is recorded at the fair market value of the shares on the date the agreement to issue the shares was entered into as determined by the Board of Directors of the Company based on the trading price of the shares on the Alberta Stock Exchange.

### *FLOW THROUGH SHARES*

Funds received from the issuance of flow through shares are to be spent on qualifying exploration expenditures. The subscribers are entitled to receive income tax deductions for the funds advanced. Deferred mining expenditures and share capital are reduced to give recognition to the income tax deductions renounced to flow through share subscribers.

### *FOREIGN EXCHANGE*

The Company follows the current rate method of translation of foreign currency, which translates assets and liabilities at the rate of exchange in effect at the balance sheet date. Revenue and expense items are translated at the average exchange rate in effect for the year.

### *LOSS PER SHARE*

Loss per share is calculated using the weighted average number of shares outstanding during the year. Fully diluted loss per share has not been disclosed as it is anti-dilutive.

## **1. OIL AND GAS PROPERTY AND EQUIPMENT**

	<b>Cost</b>	<b>Accumulated Amortization and Depletion</b>	<b>1995 Net</b>	<b>1994 Net</b>
Petroleum and natural gas properties	<b>\$127,103</b>	<b>\$49,468</b>	<b>\$77,635</b>	\$100,217
Office furniture and equipment	<b>17,416</b>	<b>6,145</b>	<b>11,271</b>	13,989
	<b>\$144,519</b>	<b>\$55,613</b>	<b>\$88,906</b>	\$114,206

## **2. MINING EXPLORATION PROPERTIES**

	<b>1995</b>	<b>1994</b>
Acquisition costs	<b>\$1,017,006</b>	\$861,876
Exploration expenditures	<b>1,823,959</b>	78,820
	<b>\$2,840,965</b>	\$940,696
Voisey's Bay	<b>\$1,740,746</b>	\$137,133
Little Stull	<b>610,000</b>	610,000
Sweetwater	<b>490,217</b>	193,562
Minipi Lake	<b>1</b>	—
Slave Key	<b>1</b>	1
	<b>\$2,840,965</b>	\$940,696

The Voisey's Bay property has been reduced by \$53,900 which represents future tax benefits renounced to flow through share subscribers.



### 3. RELATED PARTY TRANSACTIONS

#### a) 652314 ALBERTA LTD.

The Company's wholly owned subsidiary, 652314 Alberta Ltd., was incorporated on April 25, 1995. Absolut Resources Corp. purchased its only issued and outstanding common share. On October 2, 1995, the Company transferred its garnet property in Sweetwater, Montana, to its subsidiary at its carrying value of \$297,000. As consideration, the Company received a promissory note, due on demand, bearing interest at the bank prime rate. On October 12, 1995, 652314 Alberta Ltd. transferred the garnet property, under the same terms and conditions, to its wholly owned U.S. subsidiary, Sweetwater Garnet Inc. On consolidation, the promissory note is eliminated and the garnet property is reflected in Note 2 of these consolidated financial statements.

#### b) TANQUERAY RESOURCES LTD.

On May 13, 1994, pursuant to an asset transfer agreement, Tanqueray Resources Ltd. transferred the following net assets to the Company.

Cash	\$ 468,787
Marketable securities	27,288
Accounts receivable	108,755
Prepays and deposits	3,119
Property and equipment	864,343
Accounts payable and accrued liabilities	(31,157)
Deferred site restoration costs	(2,234)
	<u>\$1,438,901</u>

Consideration given by the Company consisted of:

Promissory Note	\$1,438,900
11,097,909 common shares	1
	<u>\$1,438,901</u>

The promissory note was paid in full during the year.

The amount due from Tanqueray Resources Ltd. consists of expenses paid by the Company on behalf of Tanqueray Resources Ltd. and miscellaneous inter-company charges.

### 4. SHARE CAPITAL

#### Authorized

- Unlimited number of voting Common shares
- Unlimited number of First Preferred shares

	Number of Shares	Consideration
Issued Common Shares		
Issued for consideration of net assets transferred, being balance at May 13, 1994	11,097,909	\$ 1
Issued for mineral properties	231,400	25,768
Issued for cash	1,000,000	120,000
Balance at December 31, 1994	12,329,309	145,769
Stock options exercised	870,000	130,500
Issued for mineral properties	389,025	206,120
Issued for cash	2,300,000	1,061,000
Flow through shares, net of tax benefits renounced to subscribers	175,000	68,600
Issued pursuant to private placement net of issuance costs of \$664,864	2,665,643	6,665,655
	<u>18,728,977</u>	<u>\$8,277,644</u>

On June 15, 1995, the Company entered into an agreement to issue and sell by way of Private Placement up to 2,500,000 special warrants at \$2.75 each. These special warrants were issued on October 12, 1995. Each special warrant entitles the holder thereof to acquire one common share of the Company and one-half share purchase warrant. Each whole warrant entitles the holder to purchase one additional common share of the Company at a price of \$2.75 per share if exercised prior to June 15, 1996 and at a price of \$3.50 per share if exercised within twelve months thereafter. An additional 165,643 special warrants were issued as part of the agent's fee.

The Company has reserved shares for issuance under stock option plans which allow officers, directors and employees to purchase up to 1,070,000 common shares at \$0.15 per share exercisable until December 22, 1999. As at December 31, 1995, 870,000 shares were issued under the stock option plan. Subsequent to December 31, 1995, the remaining 200,000 options were exercised.

The Company, as part of an agreement dated December 22, 1994, to purchase certain mining properties, issued 131,400 warrants. These warrants entitle the holder to purchase one common share at \$0.20 until December 22, 1995 and at \$0.40 until December 22, 1996. On May 31, 1995, these warrants were exercised at \$0.20.

Pursuant to a Private Placement Agreement dated October 18, 1994, the Company issued 1,000,000 shares for cash to which were attached 1,000,000 warrants. These warrants entitle the holder to purchase one common share per warrant at \$0.15 until October 17, 1995 and at \$0.20 until October 17, 1996. On May 17, 1995, these warrants were exercised at \$0.15.

The Company, as part of a share purchase agreement dated February 1, 1995, issued 100,000 warrants. These warrants entitle the holder to purchase one common share per warrant at \$0.34 until February 1, 1996. On August 22, 1995, these warrants were exercised.

The Company, as part of an agreement dated February 22, 1995 to purchase certain mining properties, issued 112,400 warrants which entitle the holder to purchase one common share per warrant at \$1.00 until February 22, 1996 and \$1.50 until February 22, 1997. On May 3, 1995, these warrants were exercised at \$1.00.

The Company, as part of an agreement dated January 14, 1995, for investor relations and dissemination of information to brokers and investors, issued an option for 120,000 common shares at \$0.20 per share until January 14, 1996. As at December 31, 1995, 100,000 of these options have been exercised. Subsequent to December 31, 1995, the remaining options were exercised. Prior to the year end, \$2,000 was received in advance for these options and is represented as an obligation to issue shares.

Subsequent to the year end, the Company reserved shares for issuance under stock option plans which allow officers, directors and employees to purchase up to 825,000 common shares at \$1.85 per share, exercisable until February 20, 2001.

## 5. INCOME TAXES

The Company has the following tax losses which may be carried forward and applied to reduce future taxable income:

Expiry Date	Amount
2001	\$395,200
2002	177,800
	<u>\$573,000</u>

In addition, the Company has the following balances available to be applied to reduce future taxable income:

Canadian oil and gas properties expense	\$ 637,800
Canadian development expense	93,300
Canadian exploration expense	2,212,400
Undepreciated capital cost	29,000
	<u>\$2,972,500</u>

The Company has not recorded any possible future tax savings which could result from the application of the above balances.

## 6. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform with the current year's basis of presentation.



## **Corporate Information**

### **Head Office**

#1300, 505 - 3rd Street S.W.  
Calgary, Alberta  
T2P 3E6  
Telephone: (403) 262-8635  
Fax: (403) 263-9061

### **Bankers**

Bank of Montreal  
Calgary, Alberta

### **Auditors**

Hodges Scott  
Calgary, Alberta

### **Solicitors**

Bennett Jones Verchere  
Calgary, Alberta

### **Registrar and Transfer Agent**

Montreal Trust Company of Canada  
Calgary, Alberta

### **Stock Exchange**

Alberta Stock Exchange (ALR)

United States  
Standard & Poors Listed

### **Directors and Officers**

Charles MacDonald – President  
Edward A. Schiller  
Linda Falkenberg

### **Share Capital**

Shares Authorized	Unlimited
Shares issued as at 12/31/95	18,728,977

### **Notice of Annual General Meeting**

The Annual General Meeting of the Shareholders of Absolute Resources Corp. will be held on Thursday, June 19, 1996 at 4:00 p.m. in The Boardroom of The 400 Club, 710 - 4th Avenue S.W., Calgary, Alberta.

